

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
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202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security	119-Day Bill	
CUSIP Number	912796S75	
High Rate <sup>1</sup>	0.055%	
Allotted at High Price	76.12%	
Investment Rate <sup>2</sup>	99.981819	
	0.056%	
Median Rate <sup>3</sup>	0.050%	
Low Rate <sup>4</sup>	0.040%	
Issue Date	November 09, 2021	
Maturity Date	March 08, 2022	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$137,914,600,000	\$39,997,208,400
Noncompetitive	\$2,882,000	\$2,882,000
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>5</sup></b>	<b>\$137,917,482,000</b>	<b>\$40,000,090,400<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$137,917,482,000</b>	<b>\$40,000,090,400</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$91,880,000,000	\$13,485,100,000
Direct Bidder <sup>8</sup>	\$8,400,000,000	\$1,780,600,000
Indirect Bidder <sup>9</sup>	\$37,634,600,000	\$24,731,508,400
<b>Total Competitive</b>	<b>\$137,914,600,000</b>	<b>\$39,997,208,400</b>

<sup>1</sup>All tenders at lower rates were accepted in full.

<sup>2</sup>Equivalent coupon-issue yield.

<sup>3</sup>50% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>4</sup>5% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>5</sup>Bid-to-Cover Ratio: \$137,917,482,000/\$40,000,090,400 = 3.45

<sup>6</sup>Awards to TreasuryDirect = \$0.

<sup>7</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>8</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>9</sup>Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.